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STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U. S. D. A.

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Corn Crop Near All-Time High

A near-record corn crop is still in prospect. Some deterioration from hot, dry weather took place last month in part of the Corn Belt, which was not all offset by improvement elsewhere. This left the September 1 corn estimate down 13 million bushels from a month ago, but the indicated 3.5 billion bushels is exceeded only by last year's all-time high of over 3.6 billion bushels.

Yield Per Acre, 41 Bushels-- Illinois May Get 62 Bushels

U. S. corn yield will be about 41.1 bushels per acre, exceeded only by last year's record yield of 42.7 bushels. Yield prospects in Iowa declined about 2 bushels per acre from last month. In Illinois, prospects improved. There, yield may reach a record of 62 bushels per acre. Record yields also expected in Ohio, Michigan, and Wisconsin. Prospects improved in Missouri, Nebraska, and Kansas. Indiana is unchanged. Corn deteriorated last month in the Dakotas and Minnesota, from hot dry weather; improved in the South Atlantic, from timely rains. Yield prospects also improved in most of the South Central States.

Big All-Crop Volume Still in Prospect

A huge all-crop volume continues in prospect. Changes on the whole were slight during the past month. Estimates of some crops are up a little, others down, from a month ago. But total outturn is expected to be nearly a third above the '23-'32 average. Total last year was 37 percent above the same base period.

Some Crops That Improved Slightly Past Month

All hay is now indicated at 98,077,000 tons compared with 97,953,000 month ago. Production last year, 99.8 million; 10-year average, 99.5 million tons.

Oats are expected to total 1,314,258,000 bushels. Month ago estimate was 1,308,608,000. Production last year, 1,491,752,000; average, 1,234,082,000 bushels.

Barley is indicated at 233,395,000 bushels compared with 232,787,000 month ago. Production last year, 317,037,000; average, 304,741,000 bushels.

Soybeans are expected to total 204,207,000 bushels. Month ago estimate, 202,386,000. Production last year, 220,201,000; average, 148,381,000 bushels.

Rice crop now indicated at 90.1 million bushels, was only 88.2 million month ago. Production last year 81.2 million; average, 62.9 million.

Sorghum grain is indicated at 118.8 million bushels compared with estimate month ago of 113.8 million. Production last year was 131.6 million; average, 102.4 million bushels.

Buckwheat indicated at 4.9 million bushels compares with 4.8 million month ago. Production last year, 6.3 million; average 7 million bushels.

Peanuts (picked and threshed) are indicated at 1,792 million pounds compared with 1,777 million month ago. Production last year, 2,338 million; average, 1,846 million pounds.

Sugar beets estimated at 9,865,000 tons. Estimate month ago was 9,758,000. Production last year, 9,422,000; average, 10,145,000 tons.

Hops crop is expected to total 49,621,000 pounds. Estimate month ago, 48,865,000. Production last year, 49,819,000; average, 44,146,000 pounds.

Broomcorn indicated at 43,300 tons, compares with 42,900 tons month ago. Production last year was 29,500; average, 41,920 tons.

Deciduous Fruits, nearly all, showed improvement during the past month.

All Wheat Fourth Largest Crop-- Spring Wheat Estimates Down a Little

Spring wheat prospects declined a little during the past month. Estimate now is about 234 million bushels compared with 237 million month ago. But when the 895 million bushels of winter wheat already harvested is added, the total wheat crop still exceeds a billion bushels. All wheat estimate is 1,129 million bushels compared with last month's estimate of nearly 1,132 million bushels. Production last year was 1,288 million; 10-year average, 992 million bushels. All wheat this year is the fourth largest on record.

Big Feed Grain Supplies

Feed grains (corn, oats, barley, and sorghum grain) are expected to total nearly 129 million tons, second only to the 137 million tons produced in '48. Huge carry-over of corn is expected. Grain supplies per animal unit probably most liberal of record.

Plenty of Hay

Hay crop of 98 million tons, nearly harvested, is bolstered by a large carry-over and provides ample supplies for livestock, taking the country as a whole.

Range Pastures Mostly Good-- Some Areas Only Poor to Fair

Range feeding good in the central and southern Great Plains and in the Southwest; only poor to fair in the northern Great Plains, parts of the intermountain area, and in the Pacific States. Movement of stock from the dry areas began early. Also early use of irrigated pastures, meadows and stubble fields.

High Tonnage of Food Grains-- Combined Food and Feed, Near Record

Food grains tonnage (wheat, rice, rye, and buckwheat) will total about 36.5 million tons, topped only by the past 3 seasons. The 4 feed grains and 4 food grains will total about 165 million tons, exceeding all other years except the 179 million tons produced last year.

Meat Production About Same As Year Ago

January-July production of commercial meat was up only slightly from a year ago..beef, up 5 percent; veal, down 9 percent; pork, down 2 percent; lamb and mutton, down 21 percent (estimates exclude farm slaughter).

Oilseeds Down From '48, Up From Average

Oilseed crops, though in liberal supply, will total 6 percent less than last year's record supply. Soybeans, second only to the large '48 crop. Flaxseed, the third largest of record. Cottonseed, probably 30 percent above average. Peanuts, limited mainly by acreage restrictions, will be below average. Aggregate tonnage of the 4 oilseeds, while less than in '48, is up nearly a third from average.

42 Million Bushels of Flaxseed

The flaxseed estimate of 41.6 million bushels, is down about a fifth from last year but up from the 10-year average by about 11.5 million bushels.

PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED

COMMODITY AND UNIT	ACTUAL PRICE		PARITY PRICE
	July 15 1949	August 15 1949	August 15 1949
Wheat, bu.dol.	1.82	1.79	2.15
Corn, bu.dol.	1.25	1.18	1.56
Oats, bu.dol.	.583	.582	.970
Peanuts, lb. ct.	10.4	10.2	11.7
Cotton, lb. ct.	30.08	29.32	30.13
Potatoes, bu.dol.	1.55	1.54	1.78
Hogs, 100 lb.dol.	19.30	19.40	17.70
Beef cattle, 100 lb.dol.	20.00	19.40	13.20
Veal calves, 100 lb.dol.	22.40	22.10	16.40
Lambs, 100 lb.dol.	22.80	21.20	14.30
Butterfat, lb. ct.	1/ 63.1	1/ 63.6	63.9
Milk, wholesale, 100 lb.dol.	1/ 3.99	1/ 3.95	3.89
Chickens, live, lb. ct.	24.3	25.1	27.7
Eggs, doz. ct.	1/ 47.2	1/ 48.3	52.2

1/ Adjusted for seasonal variation.

Potato Crop Down Nearly a Fifth From '48

Irish potato prospects are close to prospects a month ago--just a slight improvement. But crop will be 19 percent smaller than last year. U. S. production this year is indicated at 363 million bushels. Harvested last year, 446 million; 1938-47 average, 393 million bushels. Indicated yield of 191 bushels per acre is next to last year's record of 212 bushels per acre.

Four Percent More Sweetpotatoes

The 51.9 million bushels of sweetpotatoes now indicated is 4 percent larger than last year's production, but 18 percent below average. Crop improved during August in South Central States, almost offsetting reductions elsewhere. Biggest reductions are indicated in New Jersey where lack of rain hindered growth.

Cotton Estimate 14.9 Million Bales

A slight increase from a month ago in cotton crop prospects leaves the estimate very near last year's production. Forecast September 1 was 14,943,000 bales. Last year's crop totaled 14,868,000; 10-year average, 11,306,000. Forecast month ago, 14,805,000 bales. Prospects improved in Texas and Georgia, declined in the Carolinas and Central Belt States. Forecast for Texas now 5 million bales; California, 1.3 million, no change.

Big Production of Cottonseed Likely

Based on past experience (ratio of lint to seed last 5 years) production of cottonseed from this year's crop would be 6,027,000 tons. Last year's production, 5,941,000; 10-year average, 4,631,000 tons.

Milk Per Capita Relatively Low, But Poundage Produced Compares Favorably With Recent Years

August milk production in relation to Nation's population was smallest for the month since '36. Daily production per capita was 2.28 pounds. This was 7 percent below the '38-47 average of 2.44 pounds.

Total milk produced in August was 10.5 billion pounds, about same as for the month in '47 and '48. 10-year average for August was 10.3 billion pounds. Milk per cow in August was high, exceeding last year's previous high, but cow numbers were down. Milk produced first 8 months of this year totaled 83 billion pounds, compared with 81.4 billion same period last year.

Egg Production Nearly Same as Year Ago

Hens laid nearly 3.9 billion eggs last month, almost the same as a year ago and about 11 percent more than the 10-year average. Rate of lay was down a little from last year but number of layers on hand during the month was larger. Egg production first 8 months, nearly 40.6 billion eggs, is about same as in the same period last year.

Less Liquid and Dried Egg; More Frozen

July production of liquid egg totaled 40.9 million pounds compared with 49.8 million pounds in July last year. Dried egg production in July totaled 6.1 million pounds, compared with 9.3 million pounds in July last year. Frozen eggs produced in July totaled 18.6 million pounds, compared with 17.7 million in July last year.

Less Canned Poultry Than Last Year

Poultry canned or used in canning during July totaled 10.3 million pounds. This total is 18 percent less than the 12.5 million pounds in July last year. The quantity used during the first 7 months of this year totaled 74.9 million tons, compared with 85.9 million pounds same period last year.

Large Turkey Crop This Year

Estimated 41.1 million turkeys being raised on farms this year will be up from last year by 29 percent. Number raised will top all other years except in '45 when 44 million birds were raised. Lower feed prices largely responsible for the increase.

Live Turkeys Bring About 34 Cents

Live turkeys brought farmers 33.8 cents a pound in mid-August compared with 43.2 cents year ago.

Turpentine and Rosin Estimates

Gum turpentine and rosin production for the 4-month period, April through July, was only 1 percent below same period last year. But turpentine and rosin production in July were down 4 percent from July last year. Production of gum turpentine in July was only 37,020 barrels, down 6 percent from the June production and down 4 percent from July last year. Stocks on hand last of July totaled 117,750 barrels, up 18,000 barrels from a month earlier and one-third larger than a year earlier.

Tobacco Production About Same As Last Year

A slight decline in tobacco prospects brought the total estimate near last year's production. Present estimate, 1,994 million pounds; last year, 1,982 million. Flue-cured portion will be about 1,131 million pounds, compared with 1,090 million last year.

Grapefruit Short, Orange Crop Near Average

New crop citrus prospects less favorable than usual: January freeze in Texas, August hurricane in Florida. Grapefruit, especially hard hit. U.S. condition 37 percent against 62 year ago. U. S. orange crop may be near average. Condition 65 percent; 76 year ago and 75 average.

More Sugar Than Ever

World production of sugar, '48-49 season, estimated at 37.3 million tons (raw value) is largest on record. Cane sugar 26.2 million; beet sugar 11.1 million tons. (BAE's "World Sugar Situation," released 9/16/49)

Less Late Vegetables Than Last Year

Late summer vegetable tonnage is expected to be down from last year by 12 percent, and about 7 percent below average. Fall production, down 18 percent from year ago; 8 percent below average.

Limas For Processing Plentiful

Lima beans for processing this year--72.6 thousand tons--will double average production. Total last year, 68.8 thousand tons.

Prices Received Drop Faster Than Prices Paid

Prices received by farmers continue to decline faster than prices farmers pay for what they have to buy. Prices received went down 4 index points, mid-July to mid-August, while prices paid (including taxes) dropped only 1 point. Prices received are now down 62 points from the record high of January '48. Prices paid are down only 8 points from record high. Parity ratio, at 101, was lowest since December '41.

Of things farmers sell, the more important price declines were in fruits, meat animals, and cotton. Most farm commodities declined, except dairy products, oilbearing crops, and chickens and eggs. Of things farmers buy, the declines were in clothing, food, furniture and building materials. Farm production goods, no change.

Farm Receipts Down 11 Percent, 9-Month Period

Farmers got 2.2 billion dollars from their marketings in August, down 18 percent from August of last year. About same decline is expected for this month. Receipts first 9 months--about 18.8 billion dollars--will be down 11 percent from a year earlier.

Business Activity Brightens

Decline in business activity felt in the first half of the year has been reversed, at least temporarily. Demand for nonferrous metals, firm; and at higher prices. Steel output has increased. Construction continues active. Personal incomes have held up well and new orders to manufacturers have been increasing.

Employment Now Upward

Total civilian employed increased to 59.9 million in August, from 59.7 in July, 59.6 in June and 58.7 in May. Unemployed rolls were reduced .4 of a million from July.

CURRENT INDEXES FOR AGRICULTURE

INDEX NUMBERS	BASE PERIOD	August 1949
Prices received by farmers	1910-14= 100	245
Prices paid by farmers, interest and taxes	1910-14= 100	243
Parity ratio	1910-14= 100	101
Wholesale prices of food	1910-14= 100	250
Retail prices of food	1910-14= 100	1/ 260
Farm wage rates	1910-14= 100	2/ 425
Weekly factory earnings	1910-14= 100	1/ 481
PRODUCTION COMPARISONS		Jan.-Aug. 1948 Jan.-Aug. 1949
Milk, (Bil. lb.)	81.4	83.0
Eggs, (Bil.)	40.7	40.6
Beef, (Dr. wt., mil. lb.)	3/ 3619	3/ 4023
Lamb & Mutton (Dr. wt., mil. lb.) ..	3/ 362	3/ 289
Pork & Lard (Mil. lb.)	3/ 5241	3/ 5495
All meats (Dr. wt., mil. lb.)	3/ 9630	3/ 10194
1/ July figure.		
2/ July figure, adjusted for seasonal variation.		
3/ January-July.		